

NOTICE OF CALL FOR REDEMPTION
STATE OF MINNESOTA
\$11,430,000 DULUTH AIRPORT DULUTH REVENUE BONDS
(STATE OF MINNESOTA SECURED), SERIES 1995B

NOTICE IS HEREBY GIVEN that, by order of the Commissioner of Finance of the State of Minnesota (the "State"), there have been called for redemption and prepayment on July 15, 2007 (the "Redemption Date"), all outstanding bonds of the State designated as \$11,430,000 Duluth Airport Duluth Revenue Bonds (State of Minnesota Secured), Series 1995B, dated May 1, 1995, having stated maturity dates of August 1 in the years 2007 through 2012, and 2014, totaling \$8,945,000 in outstanding principal amount, and with the following CUSIP numbers:

Bond No.	Maturity Date (August 1)	Outstanding Principal Amount	Interest Rate	CUSIP Number
R-12	2007	\$ 275,000	5.70%	604128 UY 2
R-13	2008	290,000	5.80%	604128 UZ 9
R-14	2009	305,000	5.90%	604128 VA 3
R-15	2010	325,000	5.95%	604128 VB 1
R-16	2011	345,000	6.00%	604128 VC 9
R-17	2012	365,000	6.05%	604128 VD 7
R-18	2014	7,040,000	6.25%	604128 VF 2

The Bonds are being called at a price of par plus accrued interest to the Redemption Date, on which date all interest on said Bonds will cease to accrue. Holders of the Bonds hereby called for redemption should present their Bonds for payment to U.S. Bank National Association, f/k/a First Bank National Association (the "Trustee"), Attention: Default & Processing, 60 Livingston Avenue, EP-MN-WS1D, St. Paul, Minnesota 55107, on or before the Redemption Date. It is recommended that you mail your bond registered or certified mail to guard against loss.

Payment of the redemption price on the above Bonds will become due and payable on the Redemption Date upon presentation and surrender thereof.

Interest on the principal amount designated to be redeemed shall cease to accrue on and after the Redemption Date. In compliance with the Economic Growth and Tax Relief Reconciliation Act of 2001, federal backup withholding tax will be withheld at the applicable backup withholding rate in effect at the time of payment by the redeeming institutions if they are not provided with your social security number or federal employer identification number, properly certified.

Neither the State nor the Trustee shall be responsible for the selection or use of the CUSIP Numbers, nor is any representation made as to the correctness thereof as indicated in this redemption notice. CUSIP numbers are included solely for the convenience of the holders.

Dated: June 1, 2007

TOM J. HANSON, COMMISSIONER OF FINANCE
STATE OF MINNESOTA, AND
U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE